

Agenda – Full Board Meeting

Agency Conference Room, 2 Route 164, Patterson, NY 12563

Tuesday, February 19, 2026

Call to Order: 6:00 PM –

- Roll Call:**
- William Nulk, Chairman _____
 - Edward Cooke, Vice Chairman _____
 - Joseph Downey, Secretary _____
 - Michael Karlsson, Board Member _____
 - Abby O'Brien, Recording Secretary _____
 - Simon Carey, Board Member _____
 - James Hartford, Board Member _____
- Other Attending:
- Paula Hernandez, PT Exec Director _____
 - Heidi Ferrara, Admin Consultant _____
 - Mike Stephenson, IT Consultant _____
 - Peter McCue, IT Video Support _____
 - Mike Liguori, Project Counsel _____
 - Bonnie Feinzig, Project Counsel _____
 - Frank Smith, Agency Counsel _____
 - Laura Russo – Legislative Liaison _____

1) Approval of Minutes:

- January 20, 2026 Regular Board Meeting
Motion: _____, Second: _____; Result: _____
- January 20, 2026 Governance Committee Meeting
Motion: _____, Second: _____; Result: _____
- January 20, 2026 Audit Committee Board Meeting
Motion: _____, Second: _____; Result: _____

2) Treasurer's Report (Nulk):

Current financials: PCIDA checking acct: \$ 16,610.44
 (Beacon Bank as of 2/19/2026) Gleneida holding acct: \$ 23,194.14
 Kinsley holding acct: \$ 10,000.00
 Reconciliations: Current through 1/31/2026 ; Collateralization: 1/31/2026 .

*Status of CFO: PC Commissioner of Finance, Bill Carlin is aware of PCIDA issue.
 Chairman acting as Treasurer pending appointment of a Board Member.*

3) Chairman's Report:

(i) Inducement Resolution for Kinsley Group #2026-02-19-1:

Partial Application Received. Inducement Resolution. Residential and Industrial Power Systems (generators); land purchase and new construction in Southeast (approx. \$7M); add approx. 5 jobs over 3 years; Application continuing in progress, talked with John Sartori.

(ii) Status of Current Projects:

- Ace Endico: Continues to excel as our premier private employer.
- 101 Pugsley Owner LLC (SageHall): PILOTs begin for the School Taxes in September 2026 and Town/County Taxes in 2027
- Brewster Industrial Owners LLC (201 Pugsley Road): Same as 101 Pugsley – PILOTs begin for School Taxes in September 2026 and Town/County Taxes in 2027
- Gleneida Distillery NY: No Update. Alexandrion Group is pending re-organization after passing of Nawaf Salameh, Chairman/President, in April. His son, expected to be the next President, has stated they plan to go forward with project. The Project pending a revised application which will require application review and public hearing. Request for updated information has been sent to our contact here in the USA.

(iii) Pending/Possible Projects:

Big Geyser – Not proceeding. Distributor of non-alcoholic beverages and snacks; indicated interest in submitting formal application for former site of Hardscrabble Tennis Club (Southeast); They understand that they proceeded with construction without the need for IDA benefits and/or understand that they are no longer qualified to apply for IDA benefits.

Brewster Senior Housing: No update; Enclave Equities, Sam Mermelstein – Rte 22, Brewster

Brewster Crossing (Envision Brewster) – No update. Initial application submitted and then the National Resources principal partner passed away. Status of project unknown currently.

(iv) Older Projects Closed Out: (Agency Counsel)

Putnam Hospital – Title removal update

Brewster Plastics – final issues pending legal review

(v) Compliance Status of Board

4) Executive Director's Report: (Paula)

- Update on PARIS/Compliance
- ABO Guidance Update
- Pattern for Progress County Leaders Breakfast 4/8

5) New Business:

- March meeting date

6) Board Member Comments:

7) Adjournment: _____

Next regular Board Meeting: Tuesday, March TBD, 2026